

time by the authorized account representative upon receipt by the Administrator of a new complete application as required in § 73.31(c);

(2) The alternate authorized account representative shall be subject to the provisions of this part applicable to authorized account representatives;

(3) Whenever the term “authorized account representative” is used in this part it shall be construed to include the alternate authorized account representative, unless such a construction would be illogical from the context; and

(4) Any action, representation or failure to act by the alternate authorized account representative when acting in that capacity shall be deemed to be an action of the authorized account representative, with all the rights, duties, and responsibilities pertaining thereto.

(e) *Changes to the general account authorized account representative.* An authorized account representative for a general account may be succeeded by any person who submits an application pursuant to § 73.31(c). The actions of an authorized account representative for a general account shall be binding on any successor.

(f) *Objections to the authorized account representative.* Except for a certification pursuant to paragraph (e) of this section, no objection or other communication submitted to the Administrator concerning any submission to the Administrator by the authorized account representative shall affect the recordation of transfers submitted by the authorized account representative pursuant to subpart D of this part. Neither the United States, the Administrator, nor any permitting authority will adjudicate any dispute between and among persons concerning any submission to the Administrator by the authorized account representative; any actions of the authorized account representative; or any other matter arising directly or indirectly from the certification, actions or representations of the authorized account representative.

§ 73.34 Recordation in accounts.

(a) *Recordation in compliance subaccounts.* At the beginning of 1995 and, in the case of each year thereafter, after the Administrator has made all deduc-

tions from an affected unit’s compliance subaccount pursuant to § 73.35(b), the Administrator will record in the compliance subaccount the allowances held in the future year subaccount for the year corresponding to the current calendar year. The future year subaccount for the new 30th year will be established at the same time and include the allowances allocated for the unit for that year pursuant to subpart B of this part.

(b) *Recordation in current year subaccounts.* At the beginning of 1995 and each year thereafter, the Administrator will record in the current year subaccount the allowances held in the future year subaccount for the year corresponding to the current calendar year.

(c) *Recordation in subaccounts.* Allowances in each compliance, current year, and future year subaccounts will reflect:

(1) All allowances allocated or deducted for the unit for the year pursuant to subpart B of this part;

(2) All allowances allocated or deducted pursuant to §§ 72.41, 72.42, 72.43, and 72.44 and part 74 of this chapter;

(3) All allowances allocated pursuant to subparts F and G of this part;

(4) All allowances recorded as a result of purchases or returns from the annual auctions or direct sale pursuant to subpart E of this part;

(5) All allowances recorded or deducted as a result of allowance transfers recorded pursuant to subpart D of this part; and

(6) All allowances deducted or returned pursuant to §§ 73.35(d), 72.91 and 72.92, part 74, and part 77 of this chapter.

(d) *Serial numbers for allocated allowances.* Upon the allocation of allowances to an account, including allowances contained in reserves as provided in subpart B of this part, the Administrator will assign each allowance a unique identification number that will include digits identifying the allowance’s compliance use date.

[58 FR 3691, Jan. 11, 1993, as amended at 60 FR 17114, Apr. 4, 1995]

§ 73.35 Compliance.

(a) *Allowance transfer deadline.* No allowance shall be deducted for purposes

of compliance with an affected unit's sulfur dioxide Acid Rain emissions limitation requirements pursuant to title IV of the Act and paragraph (b) of this section unless:

(1) The compliance use date of the allowance is no later than the year in which the unit's SO₂ emissions occurred; and

(2) Such allowance is recorded in the compliance subaccount, or its transfer to the unit's compliance subaccount is submitted correctly pursuant to subpart D for recordation in the compliance subaccount for the unit by not later than the allowance transfer deadline of January 30 of the calendar year following the year for which compliance is being established in accordance with the requirements of subpart D of this part.

(b) *Deductions for compliance.* (1) Except as provided in paragraph (d) of this section, following the recordation of transfers submitted correctly for recordation in the compliance subaccount pursuant to paragraph (a) of this section and subpart D of this part, the Administrator will deduct allowances from each affected unit's compliance subaccount in accordance with the allowance deduction formula in § 72.95 of this chapter, or, for opt-in sources, the allowance deduction formula in § 74.49 of this chapter, and any correction made under § 72.96 of this chapter.

(2) The Administrator will make deductions until either the number of allowances deducted is equal to the amount calculated in accordance with § 72.95 of this chapter, or, for opt-in sources, in accordance with § 74.49 of this chapter, as modified under § 72.96 of this chapter or until no more allowances remain in the compliance subaccount.

(c)(1) *Identification of allowances by serial number.* By no later than sixty days after the end of the calendar year, the authorized account representative for each unit account may identify by serial number the allowances to be deducted from the compliance subaccount for purposes of compliance with the unit's sulfur dioxide emissions limitation requirements. Such identification shall be made pursuant to part 72 of this chapter.

(2) *First-in, first-out.* In the absence of an identification or in the case of a partial identification of allowances by serial number, as provided for in paragraph (b)(1) or (d) of this section, the Administrator will deduct allowances on a first-in, first-out (FIFO) accounting basis beginning with those allowances with the earliest compliance use date originally allocated for the unit and recorded in its compliance subaccount. Following the deduction of all originally allocated allowances from the compliance subaccount, the Administrator will deduct those allowances that were transferred and recorded in the unit's compliance subaccount pursuant to subpart D of this part, beginning with those with the earliest date of recordation.

(d) *Deductions for excess emissions.* Pursuant to § 77.4 of this chapter, and following the process of recordation set forth in § 73.34(a) of this part, the Administrator will deduct allowances for each unit with excess emissions for the preceding calendar year in an amount equal to the unit's excess emissions tonnage.

(e) *Deductions for units sharing a common emission stack.* In the case of units sharing a common emission stack and have emissions that are not individually monitored pursuant to part 75 of this chapter, the authorized account representative may identify the percentage of allowances to be deducted from each unit's compliance subaccount. Such identification shall be made pursuant to part 72, subpart I of this chapter. In the absence of an identification, the Administrator will deduct an equal percentage of allowances from each unit's compliance subaccount.

[58 FR 3691, Jan. 11, 1993, as amended at 60 FR 17114, Apr. 4, 1995]

§ 73.36 Banking.

(a) *Unit accounts.* Any allowance in a compliance subaccount not deducted pursuant to § 73.35 will remain in the compliance subaccount.

(b) *General accounts.* In the case of a general account, any allowances in the current year subaccount at the end of the current calendar year will remain in the current year subaccount.